

 Early Warning System

IFC-42529

DCM Aavas NCD II



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2019-06-21
Borrower	AAVAS FINANCIERS LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million



Project Description

According to the bank website, The purpose of the proposed IFC investment is to expand the Company's affordable housing finance program in rural/semi-urban markets of Rajasthan and nearby states. About 65% of AFL's customers are self-employed, majority of them have no formal proof of income, and almost 40% are first time borrowers; and about 85% of its financing is used for self-constructed single unit houses. AFL's was awarded the "Best Housing Finance Company in Affordable Housing Segment" by the Government of India at the National Summit on Affordable Housing in 2016 in recognition of its work in affordable housing finance.



Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [AAVAS Financiers Limited](#) (Financial Intermediary)



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>